IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

ARBITRATION PETITION NO.259 OF 2005

Suburban Industries Ltd. ... Petitioners

v/s

Hindustan Petroleum Corporation Ltd. ... Respondents

Mr D'Lima i/b M/s D'Lima and Associates for Petitioners.

Mr M.D. Siodia i/b M/s Rustamji and Ginwala for Respondents.

CORAM : D.K. DESHMUKH J.

DATE : 13TH SEPTEMBER 2005.

P.C. :-

1. Heard learned counsel for the petitioners.

The petitioners could not have raised any objection to down pricing of the contract because as per the terms of the contract, the price mentioned in the contract was a provisional price and the final price was to be determined after the price was to be fixed by the Committee. Taking into consideration the final price of the steel, the finding that has been recorded by the learned Arbitrator is completely in consonance with the terms of the contract. I do not find any reason to interfere with the award. Petition is disposed off.

. Parties to act on the copy of this order duly authenticated by the Associate / Personal Secretary of this Court as true copy.

. Certified copy expedited.